Balance sheet of non-life insurers, 30 September 2004 (1)
(kroons)

ASSETS	ERGO Kindlustus	IF Eesti Kindlustus	Inges Kindlustus	Nordicum Kindlustus Eesti	Salva Kindlustus	Seesam Rahvusvaheline Kindlustus	Zürich Kindlustus Eesti	Total of companies	Estonian Traffic Insurance Foundation	Total of non-life insurance
1. Cash and bank account	**13 591 745**	**8 366 597**	**13 796 813**	**2 533 374**	**9 042 519**	**8 087 627**	**34 254 879**	**89 673 554**	**525 446**	**90 199 000**
2. Receivables	**18 476 871**	**24 319 317**	**4 031 594**	**4 324 102**	**11 682 386**	**16 963 018**	**2 621 757**	**82 419 045**	**4 242 943**	**86 661 988**
2.1. Direct insurance	14 708 639	14 195 477	3 948 047	4 030 182	8 634 545	11 046 601		56 563 491	2 329 891	58 893 382
2.1.1. Policyholders	8 183 402	4 747 201	697 144	567 333	1 440 661	3 806 172		19 441 913		19 441 913
2.1.2. Intermediaries	6 354 663	9 448 275	3 231 580	3 164 546	7 146 961	7 240 429		36 586 454	1 132 483	37 718 937
2.1.3. Other	170 574		19 323	298 303	46 923			535 123	1 197 408	1 732 531
2.2. Reinsurance	3 519 683	8 823 640	70 590	8 652	3 047 841	5 205 168	2 621 757	23 297 331	1 910 719	25 208 050
2.3. Other receivables	248 549	1 300 201	12 957	285 268		711 249		2 558 224	2 333	2 560 557
2.4. Unpaid share capital										
3. Accrued income, prepayments	**26 710 252**	**31 695 409**	**2 340 577**	**4 137 943**	**9 510 561**	**8 391 425**	**43 045**	**82 829 212**	**6 142 858**	**88 972 070**
3.1. Accrued income	2 230 967	253 913	484 595	1 112 913	66 466	1 030 242	43 045	5 222 141	1 166 834	6 388 975
3.2. Deferred acquisition costs	19 083 127	29 965 080	1 776 644	1 842 749	8 867 642	6 445 988		67 981 230		67 981 230
3.3. Other prepaid expenses	5 396 158	1 476 417	79 338	1 182 281	576 453	915 195		9 625 842	4 976 024	14 601 866
4. Investments	**530 807 239**	**1 028 675 253**	**95 652 015**	**55 958 387**	**111 109 788**	**150 627 771**	**27 461 964**	**2 000 292 417**	**172 850 511**	**2 173 142 928**
4.1. Land and buildings (less depreciation)	24 355 605				9 029 300	2 547 270		35 932 175		35 932 175
4.2. Investments in affiliated companies		91 741 397			25 990 541			117 731 938		117 731 938
4.2.1. Shares		85 699 527			25 990 541			111 690 068		111 690 068
4.2.2. Bonds, loans		6 041 871						6 041 871		6 041 871
4.3. Investments in associated companies										
4.3.1. Shares										
4.3.2. Bonds, loans										
4.4. Other financial investments	506 451 634	936 933 856	95 652 015	55 958 387	76 089 947	148 080 501	27 461 964	1 846 628 304	172 850 511	2 019 478 815
4.4.1. Shares and other securities	33 598 914	272 147 656	11 569 610		64 900 594	33 742 363	19 961 964	435 921 101	19 399 960	455 321 061
4.4.2. Bonds, fixed interest securities	472 125 081	594 723 731	3 013 500		1 984 489	84 138 138		1 155 984 939		1 155 984 939
4.4.3. Participation in joint investments										
4.4.4. Mortgage loans	184 057				2 147 000			2 331 057		2 331 057
4.4.5. Other loans	43 582				2 057 864			2 101 446		2 101 446
4.4.6. Deposits with credit institutions	500 000	69 788 315	81 068 905	55 958 387	5 000 000	30 200 000	7 500 000	250 015 607	153 450 551	403 466 158
4.4.7. Other		274 154						274 154		274 154
4.5. Deposits with cedants										
5. Unit-linked life ins. investments										
6. Intangible assets	**6 285 458**	**6 419 878**			**1 319 868**			**14 025 204**	**694 662**	**14 719 866**
7. Fixed assets	**33 454 876**	**9 505 171**	**4 297 413**	**303 003**	**6 736 521**	**7 550 730**	**395 162**	**62 242 876**	**464 443**	**62 707 319**
T O T A L A S S E T S	**629 326 441**	**1 108 981 625**	**120 118 412**	**67 256 809**	**149 401 643**	**191 620 571**	**64 776 807**	**2 331 482 308**	**184 920 863**	**2 516 403 171**

Balance sheet of non-life insurers, 30 September 2004 (2)

(kroons)

Estonian Financial Supervision Authority, 24 March 2005

LIABILITIES	ERGO Kindlustus	IF Eesti Kindlustus	Inges Kindlustus	Nordea Kindlustus Eesti	Salva Kindlustus	Seesam Rahvusvaheline Kindlustus	Zürich Kindlustus Eesti	Total of companies	Estonian Traffic Insurance Foundation	Total of non-life insurance
8. Payables	**13 257 295**	**26 430 873**	**11 179 660**	**4 443 937**	**29 138 459**	**23 645 552**	**26 776 185**	**134 871 961**	**3 288 047**	**138 160 008**
8.1. Direct insurance	6 950 007	8 663 723	1 327 823	1 511 640	976 025	2 487 039	11 905	21 928 162	45 546	21 973 708
8.1.1. Policyholders	4 057 435	8 581 053	1 135 548	1 339 933	598 807	2 062 134		17 774 910		17 774 910
8.1.2. Intermediaries	2 630 718		60 365	63 263	198 038	424 905	11 905	3 389 194	45 546	3 434 740
8.1.3. Other	261 854	82 670	131 910	108 444	179 180			764 058		764 058
8.2. Reinsurance	4 336 371	14 757 678	6 235 281	2 692 893	14 881 675	19 769 635	25 624 499	88 298 032	2 364 348	90 662 380
8.3. Issued bonds										
8.4. Debts owed to credit institutions										
8.5. Other payables	1 970 917	3 009 472	3 616 556	239 404	13 280 759	1 388 878	1 139 781	24 645 767	878 153	25 523 920
9. Deposits from reinsurers										
10. Provisions										
11. Accrued expenses, prepayments	**16 584 104**	**14 725 780**	**3 164 705**	**3 583 067**	**15 233 554**	**12 539 263**	**443 204**	**66 273 677**	**5 612 982**	**71 886 659**
11.1. Accrued expenses	13 766 753	14 503 493	1 535 273	2 388 794	3 855 660	2 562 045	443 204	39 055 222	613 880	39 669 102
11.2. Deferred acq. costs, reinsurers' share	2 817 351	222 287	1 629 432	1 194 273	11 377 894	9 977 218		27 218 455		27 218 455
11.3. Other prepaid income									4 999 102	4 999 102
12. Technical provisions	**343 547 187**	**618 882 703**	**19 647 151**	**36 278 871**	**43 519 459**	**44 070 625**		**1 105 945 996**	**92 795 602**	**1 198 741 598**
12.1. Unearned premiums provisions (net)	168 716 737	288 611 147	5 783 746	11 371 990	22 444 905	23 080 035		520 008 560	179 658	520 188 218
12.1.1. Gross	180 122 826	293 694 986	17 317 960	18 994 270	75 625 765	65 268 140	244 421	651 268 368	179 658	651 448 026
12.1.2. Reinsurers' share	11 406 089	5 083 839	11 534 214	7 622 280	53 180 860	42 188 105	244 421	131 259 808		131 259 808
12.2. Life provisions (net)										
12.2.1. Gross										
12.2.2. Reinsurers' share										
12.3. Outstanding claims provisions (net)	174 830 450	330 271 556	13 863 405	24 906 881	21 074 554	20 990 590		585 937 436	92 615 944	678 553 380
12.3.1. Gross	293 820 094	375 275 577	57 422 631	55 237 818	77 653 782	66 569 175	13 933 516	939 912 593	144 063 399	1 083 975 992
12.3.2. Reinsurers' share	118 989 644	45 004 021	43 559 226	30 330 937	56 579 228	45 578 585	13 933 516	353 975 157	51 447 455	405 422 612
12.4. Provision for bonuses (net)										
12.4.1. Gross										
12.4.2. Reinsurers' share										
12.5. Equalization provision										
12.6. Other technical provisions (net)										
12.6.1. Gross										
12.6.2. Reinsurers' share										
13. Unit-linked life ins. provisions (net)										
13.1. Gross										
13.2. Reinsurers' share										
14. Subordinated loans										
15. Owners' equity	**255 937 855**	**448 942 268**	**86 126 896**	**22 950 934**	**61 510 171**	**111 365 131**	**37 557 418**	**1 024 390 673**	**83 224 232**	**1 107 614 905**
15.1. Share capital	100 000 160	100 000 000	38 000 000	30 001 000	10 000 000	10 000 000	20 000 000	308 001 160	15 000 000	323 001 160
15.2. Share premium	13 721 195	57 559 617	25 333			20 324 472	58 015	91 688 632		91 688 632
15.3. General reserve	9 030 882	18 361 209	9 870 606		4 185 041	8 310 959	1 931 094	51 689 791		51 689 791
15.4. Other reserves					1 008 085			1 008 085		1 008 085
15.5. Profit/loss carried forward	67 196 595	139 155 747	27 653 866	-9 069 087	24 184 931	47 462 765	17 005 908	313 590 725	56 734 929	370 325 654
15.6. Profit/loss of the year	65 994 273	133 865 695	10 577 091	2 019 021	22 132 114	25 266 935	-1 437 599	258 417 530	11 489 303	269 906 833
15.7. Treasury shares	-5 250							-5 250		-5 250
T O T A L L I A B I L I T I E S	**629 326 441**	**1 108 981 625**	**120 118 412**	**67 256 809**	**149 401 643**	**191 620 571**	**64 776 807**	**2 331 482 308**	**184 920 863**	**2 516 403 171**

Profit/loss account of non-life insurers, July—September 2004
(kroons)

	ERGO Kindlustus	IF Eesti Kindlustus	Inges Kindlustus	Nordicum Kindlustus Eesti	Salva Kindlustus	Seesam Rahvusvaheline Kindlustus	Zürich Kindlustus Eesti	Total of companies	Estonian Traffic Insurance Foundation	Total of non-life insurance
1. Earned premiums (net)	**127 002 613**	**227 121 932**	**9 205 234**	**12 946 642**	**19 742 099**	**24 365 321**	**2 118**	**420 385 959**	**1 074 552**	**421 460 511**
1.1. Gross premiums	149 246 341	228 891 669	22 425 900	20 103 343	61 121 428	81 409 299		563 197 980	6 014 655	569 212 635
1.2. Ceded premiums	19 811 619	7 284 080	13 554 613	8 080 689	41 863 219	56 640 087		147 234 307	4 948 756	152 183 063
1.3. Change in unearned premiums provision	6 138 833	8 071 381	769 597	737 971	3 029 110	3 487 534	87 000	22 321 426	8 653	22 330 079
1.4. Change in reinsurers' unearned premiums provision	-8 570 942	-2 557 038	-435 650	186 017	-2 545 220	-3 891 425	-84 882	-17 899 140		-17 899 140
2. Other technical income (net)					**109 712**	**1 517**	**683**	**111 912**	**4 052 887**	**4 164 799**
3. Claims incurred (net)	**76 999 640**	**132 232 827**	**3 545 085**	**5 090 983**	**8 091 976**	**12 444 564**	**-501 600**	**237 903 475**	**2 526 023**	**240 429 498**
3.1. Claims paid	68 234 294	101 051 079	12 587 915	16 641 479	39 315 442	43 823 118	701 569	282 354 896	17 209 010	299 563 906
3.1.1. Total claims paid	67 134 912	100 732 281	12 532 486	16 887 882	36 006 854	42 949 357	732 876	276 976 648	17 220 945	294 197 593
3.1.2. Claim handling expenses	5 965 098	5 869 051	557 918	937 159	4 666 074	1 974 545		19 969 845	793 624	20 763 469
3.1.3. Subrogations	-4 865 716	-5 550 253	-502 489	-1 183 562	-1 357 486	-1 100 784	-31 307	-14 591 597	-805 559	-15 397 156
3.2. Reinsurers' share in claims paid	9 963 339	14 333	10 132 095	9 389 857	32 635 384	31 425 423	701 569	94 262 000	2 766 265	97 028 265
3.3. Change in outstanding claims provision	-13 986 905	-33 232 970	-3 207 740	5 934 621	5 401 915	3 544 124	-8 002 014	-43 548 969	14 532 470	-29 016 499
3.4. Change in reinsurer's outstanding claims provision	-4 741 780	2 036 889	2 118 475	-3 773 982	-6 813 832	-3 590 993	8 503 614	-6 261 609	-2 615 748	-8 877 357
4. Change in other technical provisions (net)										
4.1. Gross										
4.2. Reinsurers' share										
5. Bonuses (net)										
6. Operating expenses (net)	**28 370 684**	**52 076 718**	**941 762**	**5 142 721**	**4 779 691**	**2 290 147**	**719 883**	**94 321 606**	**1 757 757**	**96 079 363**
6.1. Aquisition costs	27 518 525	44 529 647	2 413 144	3 794 985	11 522 848	14 121 505		103 900 654	126 033	104 026 687
6.2. Change in deferred acquisition costs	618 051	-647 914	-29 522	-12 305	-143 505	-1 166 232		-1 381 427		-1 381 427
6.3. Administrative expenses	6 225 942	7 303 621	480 380	2 599 963	2 849 620	4 633 661	719 883	24 813 070	1 631 724	26 444 794
6.4. Reinsurance commissions and profit participation	2 769 364	326 801	1 923 037	1 309 308	9 733 506	17 069 293		33 131 309		33 131 309
6.5. Reinsurers' share in deferred acquisition costs	1 986 368	77 662	58 247	-44 776	2 776	561 958		2 642 235		2 642 235
7. Other technical charges (net)	**803 253**	**1 497 326**	**389 475**	**366 947**	**584 416**	**148 785**	**1 754**	**3 791 956**	**1 353 501**	**5 145 457**
8. Change in equilisation provisions										
Profit/loss from portfolios accepted										
9. TECHNICAL RESULT	**20 829 036**	**41 315 061**	**4 328 912**	**2 345 991**	**6 395 728**	**9 483 342**	**-217 236**	**84 480 834**	**-509 842**	**83 970 992**
10. Investment income	**4 789 961**	**23 400 397**	**553 554**	**428 613**	**2 497 884**	**1 603 331**	**335 352**	**33 609 092**	**1 006 655**	**34 615 747**
10.1. Income from affiliated and associated companies		1 159 469			2 082 980			3 242 449		3 242 449
10.2. Income from land and buildings	60 000					36 900		96 900		96 900
10.3. Income from other investments	3 322 228	7 416 201	429 840	428 613	126 324	805 361	213 754	12 742 321	969 676	13 711 997
10.4. Change in investments' value	1 372 274	14 467 301	123 714		288 580	565 446	65 088	16 882 403	36 979	16 919 382
10.5. Profit from investment disposal	35 459	357 427				195 624	56 510	645 020		645 020
11. Investment expenses	**276 944**	**7 273 308**	**95 935**	**16 218**	**318 246**	**38 974**	**39 441**	**8 059 066**	**1 694**	**8 060 760**
11.1. Managing expenses	246 803	829 367			198 917	38 974	661	1 314 722	1 694	1 316 416
11.2. Expenses from affiliated and associated companies										
11.2. Change in investments' value	30 141	6 418 572	95 935	16 218	119 329		38 780	6 718 975		6 718 975
11.4. Loss from investment disposal		25 369						25 369		25 369
12. Other income	**208 633**	**633 060**	**99 210**	**120 679**	**524 102**	**84 767**	**117**	**1 670 568**	**41 646**	**1 712 214**
13. Other expenses	**609 206**	**1 693 739**	**1 009 657**	**98 492**	**328 395**	**235 199**	**42 655**	**4 017 343**	**84 032**	**4 101 375**
14. Extraordinary income										
15. Extraordinary expenses										
16. Income tax										
17. NET PROFIT/LOSS	**24 941 480**	**56 381 469**	**3 876 084**	**2 780 573**	**8 771 073**	**10 897 267**	**36 137**	**107 684 083**	**452 733**	**108 136 816**

Profit/loss account of non-life insurers, January—September 2004
(kroons)

	ERGO Kindlustus	IF Eesti Kindlustus	Inges Kindlustus	Nordicum Kindlustus Eesti	Salva Kindlustus	Seesam Rahvusvaheline Kindlustus	Zürich Kindlustus Eesti	Total of companies	Estonian Traffic Insurance Foundation	Total of non-life insurance
1. Earned premiums (net)	**341 059 242**	**647 030 926**	**25 799 278**	**38 478 984**	**56 312 184**	**69 329 164**	**4 070**	**1 178 013 848**	**8 249 780**	**1 186 263 628**
1.1. Gross premiums	468 141 079	731 827 401	71 516 962	63 788 341	192 111 640	243 977 114	-10 611	1 771 351 926	24 835 718	1 796 187 644
1.2. Ceded premiums	71 371 032	29 078 992	44 451 360	27 762 283	133 513 792	172 695 436	-10 611	478 862 284	17 033 060	495 895 344
1.3. Change in unearned premiums provision	-19 999 899	-58 936 145	-5 886 265	-3 040 069	-6 715 356	-2 639 900	1 320 551	-95 897 083	447 122	-95 449 961
1.4. Change in reinsurers' unearned premiums provision	-35 710 906	3 218 662	4 619 941	5 492 995	4 429 692	687 386	-1 316 481	-18 578 711		-18 578 711
2. Other technical income (net)		**1 960**		**1 000**	**351 634**	**10 503**	**28 967**	**394 064**	**13 144 451**	**13 538 515**
3. Claims incurred (net)	**203 105 972**	**376 828 385**	**11 293 394**	**20 307 849**	**28 301 483**	**34 963 617**	**-569 414**	**674 231 285**	**2 087 449**	**676 318 734**
3.1. Claims paid	236 898 642	308 394 942	36 257 083	40 053 965	113 400 274	129 574 847	1 894 008	866 473 761	20 634 014	887 107 775
3.1.1. Total claims paid	234 629 425	305 704 519	35 760 788	41 116 426	101 095 305	127 400 518	1 886 047	847 593 028	22 373 057	869 966 085
3.1.2. Claim handling expenses	18 467 678	19 693 937	1 905 799	2 791 698	16 140 913	6 252 397	111 641	65 364 063	2 285 316	67 649 379
3.1.3. Subrogations	-16 198 461	-17 003 515	-1 409 504	-3 854 159	-3 835 944	-4 078 068	-103 680	-46 483 331	-4 024 359	-50 507 690
3.2. Reinsurers' share in claims paid	58 710 167	1 550 576	28 684 211	14 902 335	85 581 492	92 460 702	1 779 484	283 668 967	3 869 252	287 538 219
3.3. Change in outstanding claims provision	20 571 372	-70 646 099	-6 825 671	9 431 945	8 755 889	19 703 535	10 949 951	-8 059 078	16 344 116	8 285 038
3.4. Change in reinsurer's outstanding claims provision	-45 488 869	662 080	3 105 149	-4 588 164	-9 238 589	-17 553 007	-10 266 013	-83 367 413	-1 666 803	-85 034 216
4. Change in other technical provisions (net)										
4.1. Gross										
4.2. Reinsurers' share										
5. Bonuses (net)										
6. Operating expenses (net)	**78 338 947**	**156 282 286**	**2 849 873**	**16 188 654**	**15 079 547**	**11 098 254**	**2 203 901**	**282 041 462**	**5 163 601**	**287 205 063**
6.1. Aquisition costs	82 949 493	140 210 075	7 251 265	11 426 415	34 813 451	40 535 599	-25 352	317 160 946	771 003	317 931 949
6.2. Change in deferred acquisition costs	1 981 578	6 032 633	568 968	314 848	834 357	-710 496	-118 705	8 903 183		8 903 183
6.3. Administrative expenses	17 759 071	23 287 867	1 724 772	8 572 751	8 909 954	15 266 868	2 299 253	77 820 536	4 392 598	82 213 134
6.4. Reinsurance commissions and profit participation	12 165 823	1 345 502	6 279 293	4 351 687	28 810 211	45 305 809	-134 340	98 123 985		98 123 985
6.5. Reinsurers' share in deferred acquisition costs	8 222 216	-162 480	-722 097	-856 023	-1 000 710	108 900	323 045	5 912 852		5 912 852
7. Other technical charges (net)	**2 753 511**	**4 826 796**	**1 270 629**	**1 452 723**	**2 139 733**	**396 909**	**2 183**	**12 842 484**	**5 060 268**	**17 902 752**
8. Change in equilisation provisions										
Profit/loss from portfolios accepted										
9. TECHNICAL RESULT	**56 860 812**	**109 095 418**	**10 385 382**	**530 758**	**11 143 055**	**22 880 887**	**-1 603 633**	**209 292 679**	**9 082 913**	**218 375 592**
10. Investment income	**11 790 048**	**48 617 348**	**1 722 466**	**1 325 097**	**11 313 697**	**4 836 452**	**1 076 070**	**80 681 178**	**3 057 997**	**83 739 175**
10.1. Income from affiliated and associated companies		3 341 182			9 021 809			12 362 991		12 362 991
10.2. Income from land and buildings	188 064					109 500		297 564		297 564
10.3. Income from other investments	8 710 339	18 582 393	1 162 455	1 325 097	362 346	2 966 497	667 058	33 776 185	2 955 306	36 731 491
10.4. Change in investments' value	1 294 363	25 642 730	546 812		1 652 297	1 531 630	274 892	30 942 724	102 691	31 045 415
10.5. Profit from investment disposal	1 597 282	1 051 043	13 199		277 245	228 825	134 120	3 301 714		3 301 714
11. Investment expenses	**1 882 831**	**19 835 842**	**114 429**	**-6 331**	**911 533**	**1 531 017**	**41 763**	**24 311 084**	**5 400**	**24 316 484**
11.1. Managing expenses	1 681 011	1 603 412			564 383	405 142	2 983	4 256 931	5 400	4 262 331
11.2. Expenses from affiliated and associated companies										
11.2. Change in investments' value	201 820	18 190 587	114 429	-6 331	347 150	1 006 247	38 780	19 892 682		19 892 682
11.4. Loss from investment disposal		41 843				119 628		161 471		161 471
12. Other income	**707 355**	**2 808 858**	**545 799**	**587 610**	**1 695 923**	**276 944**	**5 158**	**6 627 647**	**117 313**	**6 744 960**
13. Other expenses	**1 480 960**	**6 820 088**	**1 962 127**	**430 775**	**1 109 028**	**1 196 331**	**873 431**	**13 872 740**	**763 520**	**14 636 260**
14. Extraordinary income										
15. Extraordinary expenses										
16. Income tax	**151**							**151**		**151**
17. NET PROFIT/LOSS	**65 994 273**	**133 865 695**	**10 577 091**	**2 019 021**	**22 132 114**	**25 266 935**	**-1 437 599**	**258 417 531**	**11 489 303**	**269 906 834**

Balance sheet of life insurers, 30 September 2004 (1)
(kroons)

ASSETS	Ergo Elukindlustus	Hansa Elukindlustus	Sampo Elukindlustus	Seesam Elukindlustus	Ühispanga Elukindlustus	Total of life insurance
1. Cash and bank account	**739 878**	**9 148 118**	**342 279**	**2 010 328**	**10 224 115**	**22 464 718**
2. Receivables	**2 349 021**	**2 490 013**	**121 170**	**514 960**	**4 512 447**	**9 987 611**
2.1. Direct insurance	2 349 021		114 178		1 573 895	4 037 094
2.1.1. Policyholders	2 349 021		114 178		1 302 499	3 765 698
2.1.2. Intermediaries					271 396	271 396
2.1.3. Other						
2.2. Reinsurance		2 484 618		307 967	2 843 201	5 635 786
2.3. Other receivables		5 395	6 992	206 993	95 351	314 731
2.4. Unpaid share capital						
3. Accrued income, prepayments	**4 091 836**	**16 336 787**	**1 270 949**	**325 423**	**1 969 985**	**23 994 980**
3.1. Accrued income	811 196	14 078 051	1 127 802	13 999	33 867	16 064 915
3.2. Deferred acquisition costs	3 255 537	2 089 807			1 794 749	7 140 093
3.3. Other prepaid expenses	25 103	168 929	143 147	311 424	141 369	789 972
4. Investments	**167 905 983**	**722 160 141**	**96 967 227**	**362 818 864**	**298 603 120**	**1 648 455 335**
4.1. Land and buildings (less depreciation)	2 270 126					2 270 126
4.2. Investments in affiliated companies	295 423			39 424 905		39 720 328
4.2.1. Shares	230 124			39 424 905		39 655 029
4.2.2. Bonds, loans	65 299					65 299
4.3. Investments in associated companies						
4.3.1. Shares						
4.3.2. Bonds, loans						
4.4. Other financial investments	165 340 434	722 160 141	96 967 227	323 393 959	298 603 120	1 606 464 881
4.4.1. Shares and other securities	12 978 068	169 314 591	25 866 442	74 579 109	97 625 565	380 363 775
4.4.2. Bonds, fixed interest securities	151 602 679	388 345 550	61 750 785	236 231 581	200 606 144	1 038 536 739
4.4.3. Participation in joint investments						
4.4.4. Mortgage loans						
4.4.5. Other loans	290 288					290 288
4.4.6. Deposits with credit institutions	469 399	164 500 000	9 350 000	12 583 269		186 902 668
4.4.7. Other					371 411	371 411
4.5. Deposits with cedants						
5. Unit-linked life ins. investments		**217 249 003**	**51 012 521**	**6 832 533**	**103 305 951**	**378 400 008**
6. Intangible assets			**522 182**	**2 570 583**		**3 092 765**
7. Fixed assets	**2 874 925**	**803 909**	**158 619**	**728 001**	**1 386 419**	**5 951 873**
T O T A L A S S E T S	**177 961 643**	**968 187 971**	**150 394 947**	**375 800 692**	**420 002 037**	**2 092 347 290**

Balance sheet of life insurers, 30 September 2004 (2)

(kroons)

LIABILITIES	Ergo Elukindlustus	Hansapanga Kindlustus	Sampo Elukindlustus	Seesam Elukindlustus	Ühispanga Elukindlustus	Total of life insurance
8. Payables	**2 497 188**	**3 449 061**	**690 280**	**328 618**	**2 447 683**	**9 412 830**
8.1. Direct insurance	2 092 052	865 629	415 519	175 928	1 374 925	4 924 053
8.1.1. Policyholders	1 807 685	15 629	310 984	5 100	1 039 704	3 179 102
8.1.2. Intermediaries	284 367	850 000	104 535	170 828	335 221	1 744 951
8.1.3. Other						
8.2. Reinsurance	301 886	1 779 524	274 761			2 356 171
8.3. Issued bonds						
8.4. Debts owed to credit institutions						
8.5. Other payables	103 250	803 908		152 690	1 072 758	2 132 606
9. Deposits from reinsurers						
10. Provisions						
11. Accrued expenses, prepayments	**3 071 990**	**2 963 044**	**1 066 292**	**1 140 830**	**3 857 800**	**12 099 956**
11.1. Accrued expenses	3 071 990	2 940 864	1 066 292	1 140 830	3 857 800	12 077 776
11.2. Deferred acq. costs, reinsurers' share						
11.3. Other prepaid income		22 180				22 180
12. Technical provisions	**138 910 632**	**653 911 830**	**66 926 260**	**292 741 119**	**242 241 190**	**1 394 731 031**
12.1. Unearned premiums provisions (net)						
12.1.1. Gross						
12.1.2. Reinsurers' share						
12.2. Life provisions (net)	136 365 180	616 877 498	66 239 420	291 913 190	237 153 224	1 348 548 512
12.2.1. Gross	136 471 128	616 877 498	66 239 420	292 270 870	237 153 224	1 349 012 140
12.2.2. Reinsurers' share	105 948			357 680		463 628
12.3. Outstanding claims provisions (net)	1 804 021	21 341 499	70 599	827 929	1 262 966	25 307 014
12.3.1. Gross	2 169 689	21 698 395	70 599	835 053	1 421 017	26 194 753
12.3.2. Reinsurers' share	365 668	356 896		7 124	158 051	887 739
12.4. Provision for bonuses (net)	741 431	11 448 945	616 241		3 825 000	16 631 617
12.4.1. Gross	741 431	11 448 945	616 241		3 825 000	16 631 617
12.4.2. Reinsurers' share						
12.5. Equalization provision						
12.6. Other technical provisions (net)		4 243 888				4 243 888
12.6.1. Gross		4 243 888				4 243 888
12.6.2. Reinsurers' share						
13. Unit-linked life ins. provisions (net)		**217 249 003**	**51 012 521**	**6 836 233**	**103 305 951**	**378 403 708**
13.1. Gross		217 249 003	51 012 521	6 836 896	103 305 951	378 404 371
13.2. Reinsurers' share				663		663
14. Subordinated loans						
15. Owners' equity	**33 481 833**	**90 615 033**	**30 699 594**	**74 753 892**	**68 149 413**	**297 699 765**
15.1. Share capital	25 460 000	36 000 000	20 000 000	31 000 000	30 000 000	142 460 000
15.2. Share premium	2 003 370	18 000 000	10 000 000	29 549 140		59 552 510
15.3. General reserve	462 149	11 600 000	80 071	316 785	2 850 594	15 309 599
15.4. Other reserves						
15.5. Profit/loss carried forward	3 115 255	27 119	-1 993 661	2 851 066	20 066 266	24 066 045
15.6. Profit/loss of the year	2 441 059	24 987 914	2 613 184	11 036 901	15 232 553	56 311 611
15.7. Treasury shares						
TOTAL LIABILITIES	**177 961 643**	**968 187 971**	**150 394 947**	**375 800 692**	**420 002 037**	**2 092 347 290**

Profit/loss account of life insurers, July—September 2004
(kroons)

	Ergo Elukindlustus	Hansa Elukindlustus	Sampo Elukindlustus	Seesam Elukindlustus	Ühispanga Elukindlustus	Total of life insurance
1. Premiums (net)	**14 100 630**	**71 959 791**	**11 897 371**	**19 242 477**	**44 899 831**	**162 100 100**
1.1. Gross premiums	14 329 377	73 757 861	12 270 710	19 526 889	45 954 192	165 839 029
1.2. Ceded premiums	228 747	1 798 070	373 339	284 412	1 054 361	3 738 929
2. Investment income	**1 918 265**	**13 086 813**	**1 652 620**	**7 449 378**	**3 055 592**	**27 162 668**
2.1. Income from affiliated and associated companies						
2.2. Income from land and buildings	58 311					58 311
2.3. Income from other investments	1 155 819	7 487 242	722 708	3 495 211	1 712 913	14 573 893
2.4. Change in investments' value	676 176	3 296 250	326 431	3 738 034	1 278 022	9 314 913
2.5. Profit from investment disposal	27 959	2 303 321	603 481	216 133	64 657	3 215 551
3. Unrealized gain from investment disposal		**6 060 349**	**450 316**	**148 540**	**4 019 896**	**10 679 101**
4. Other technical income (net)						
5. Claims incurred (net)	**1 940 356**	**16 807 992**	**743 368**	**2 369 551**	**10 789 412**	**32 650 679**
5.1. Claims paid	1 165 534	14 076 565	856 768	2 475 818	10 373 173	28 947 858
5.1.1. Sums insured	452 748	8 899 617	182 679	1 475 771	1 633 496	12 644 311
5.1.2. Surrenders	686 392	5 074 954	652 477	960 598	8 670 925	16 045 346
5.1.3. Claim handling expenses	26 394	101 994	21 612	39 449	68 752	258 201
5.2. Reinsurers' share in claims paid			75 000		49 329	124 329
5.3. Change in outstanding claims provision	-515 182	-2 840 308	38 400	105 341	-525 568	-3 737 317
5.4. Change in reinsurer's outstanding claims provision	-259 640	108 881		926	60 000	-89 833
6. Change in life insurance provisions	**-8 463 426**	**-26 745 045**	**-5 926 551**	**-13 677 457**	**-23 924 575**	**-78 737 054**
6.1. Gross	-8 396 464	-26 745 045	-5 926 551	-13 545 338	-23 924 575	-78 537 973
6.2. Reinsurers' share	-66 962			-132 119		-199 081
7. Change in other technical provisions		**-24 996 775**	**-3 272 828**	**-1 459 406**	**-5 414 614**	**-35 143 623**
7.1. Gross		-24 996 775	-3 272 828	-1 459 470	-5 414 614	-35 143 687
7.2. Reinsurers' share				64		64
5. Bonuses (net)	**430 180**	**3 924 252**	**-5 542**		**1 275 000**	**5 623 890**
9. Operating expenses (net)	**4 117 426**	**3 861 450**	**3 060 606**	**3 513 676**	**6 207 428**	**20 760 586**
9.1. Aquisition costs	2 161 601	3 049 924	1 789 688	2 135 711	4 938 879	14 075 803
9.2. Change in deferred acquisition costs	-700 230	-163 942			-39 937	-904 109
9.3. Administrative expenses	1 306 188	1 572 858	1 294 499	1 394 720	1 863 646	7 431 911
9.4. Reinsurance commissions and profit participation	50 593	925 274	23 581	16 755	635 034	1 651 237
9.5. Reinsurers' share in deferred acquisition costs						
10. Investment expenses	**184 477**	**765 448**	**119 277**	**606 994**	**-1 240 714**	**435 482**
10.1. Managing expenses	70 900	765 448	59 508	400 216	164 895	1 460 967
10.2. Expenses from affiliated and associated companies	112 871			3 399		116 270
10.3. Change in investments' value	706		62 756	58 053	-1 405 609	-1 284 094
10.4. Loss from investment disposal			-2 987	145 326		142 339
11. Unrealized losses from investment disposal						
Profit/loss from portfolios accepted						
12. Other technical charges (net)				**8 391**	**1 392**	**9 783**
13. TECHNICAL RESULT	**883 030**	**14 005 991**	**883 219**	**5 204 920**	**5 603 612**	**26 580 772**
14. Other income	**17 538**		**134 074**	**77 599**	**117 596**	**346 807**
15. Other expenses	**14 030**	**250 791**	**139 396**	**51 186**	**198 580**	**653 983**
16. Extraordinary income						
17. Extraordinary expenses						
18. Income tax						
19. NET PROFIT/LOSS	**886 538**	**13 755 200**	**877 897**	**5 231 333**	**5 522 628**	**26 273 596**

Profit/loss account of life insurers, January—September 2004
(kroons)

	Ergo Elukindlustus	Hansa Elukindlustus	Sampo Elukindlustus	Seesam Elukindlustus	Ühispanga Elukindlustus	Total of life insurance
1. Premiums (net)	**43 792 351**	**252 399 882**	**61 612 795**	**55 910 828**	**138 565 813**	**552 281 669**
1.1. Gross premiums	44 682 625	257 397 654	62 644 076	56 712 189	141 757 894	563 194 438
1.2. Ceded premiums	890 274	4 997 772	1 031 281	801 361	3 192 081	10 912 769
2. Investment income	**5 452 516**	**34 690 231**	**6 326 480**	**16 861 487**	**13 288 890**	**76 619 604**
2.1. Income from affiliated and associated companies	148 323			216 809		365 132
2.2. Income from land and buildings	181 787					181 787
2.3. Income from other investments	2 720 883	22 359 787	2 038 191	10 888 657	7 164 800	45 172 318
2.4. Change in investments' value	975 373	8 529 925	1 927 497	3 830 213	5 878 087	21 141 095
2.5. Profit from investment disposal	1 426 150	3 800 519	2 360 792	1 925 808	246 003	9 759 272
3. Unrealized gain from investment disposal		**15 097 676**	**1 359 664**	**298 657**	**9 416 478**	**26 172 475**
4. Other technical income (net)						
5. Claims incurred (net)	**5 176 928**	**42 347 463**	**2 547 394**	**7 203 404**	**22 984 543**	**80 259 732**
5.1. Claims paid	5 099 507	41 374 762	2 699 029	7 296 442	22 526 130	78 995 870
5.1.1. Sums insured	2 525 527	25 495 442	376 275	4 312 463	3 886 900	36 596 607
5.1.2. Surrenders	2 487 238	15 479 513	2 252 668	2 874 340	18 440 262	41 534 021
5.1.3. Claim handling expenses	86 742	399 807	70 086	109 639	198 968	865 242
5.2. Reinsurers' share in claims paid	623 453	121 221	142 316	120 000	49 329	1 056 319
5.3. Change in outstanding claims provision	-156 564	-1 068 847	33 435	-28 876	-665 793	-1 886 645
5.4. Change in reinsurer's outstanding claims provision	-544 310	-25 075	-24 116	1 914	158 051	-433 536
6. Change in life insurance provisions	**-25 542 501**	**-77 560 784**	**-17 899 355**	**-40 335 778**	**-67 323 937**	**-228 662 355**
6.1. Gross	-25 487 841	-77 560 784	-17 899 355	-40 295 705	-67 323 937	-228 567 622
6.2. Reinsurers' share	-54 660			-40 073		-94 733
7. Change in other technical provisions		**-114 366 000**	**-34 976 112**	**-3 443 172**	**-32 094 626**	**-184 879 910**
7.1. Gross		-114 366 000	-34 976 112	-3 443 420	-32 094 626	-184 880 158
7.2. Reinsurers' share				248		248
5. Bonuses (net)	**741 431**	**11 448 945**	**296 270**		**3 825 000**	**16 311 646**
9. Operating expenses (net)	**13 586 201**	**13 429 334**	**9 608 976**	**12 173 518**	**17 262 617**	**66 060 646**
9.1. Aquisition costs	7 418 461	9 421 013	6 254 204	8 044 793	13 686 717	44 825 188
9.2. Change in deferred acquisition costs	-1 582 333	-54 317			-1 127 863	-2 764 513
9.3. Administrative expenses	4 786 065	6 677 671	4 030 931	4 201 707	5 164 655	24 861 029
9.4. Reinsurance commissions and profit participation	200 658	2 723 667	676 159	72 982	2 716 618	6 390 084
9.5. Reinsurers' share in deferred acquisition costs						
10. Investment expenses	**1 593 660**	**2 562 667**	**1 453 874**	**2 026 046**	**2 235 578**	**9 871 825**
10.1. Managing expenses	184 436	2 325 620	265 087	1 209 854	2 037 575	6 022 572
10.2. Expenses from affiliated and associated companies	472 295					472 295
10.3. Change in investments' value	936 929	237 047	1 188 161	58 053		2 420 190
10.4. Loss from investment disposal			626	758 139	198 003	956 768
11. Unrealized losses from investment disposal						
Profit/loss from portfolios accepted				**3 136 464**		**3 136 464**
12. Other technical charges (net)				**21 589**	**2 756**	**24 345**
13. TECHNICAL RESULT	**2 604 146**	**40 472 596**	**2 516 958**	**11 003 929**	**15 542 124**	**72 139 753**
14. Other income	**56 170**	**2 277**	**356 245**	**239 017**	**199 679**	**853 388**
15. Other expenses	**219 257**	**905 878**	**260 019**	**206 045**	**509 249**	**2 100 448**
16. Extraordinary income						
17. Extraordinary expenses						
18. Income tax		**14 581 081**				**14 581 081**
19. NET PROFIT/LOSS	**2 441 059**	**24 987 914**	**2 613 184**	**11 036 901**	**15 232 554**	**56 311 612**